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UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN FRANCISCO DIVISION

IN RE LUMINENT MORTGAGE CAPITAL,  
INC. SECURITIES LITIGATION,

\_\_\_\_\_  
This Document Relates To:  
ALL ACTIONS.

Case No.: C-07-04073 PJH

**STIPULATION AND [PROPOSED]  
ORDER REGARDING  
ADJOURNMENT OF CASE  
MANAGEMENT CONFERENCE**

The Honorable Phyllis J. Hamilton

1 This Stipulation is entered into by and among Lead Plaintiff The Southern Improvement  
2 Company, VSA, Inc. and Allen Dayton (collectively "Southern"), and Defendants Luminent  
3 Mortgage Capital, Inc. ("Luminent") and certain Luminent officers and/or directors, by and through  
4 their respective attorneys of record.

5 WHEREAS, pursuant to the Court's October 10, 2008 Order Consolidating Cases, the  
6 parties conferred regarding the schedule for filing the Consolidated Complaint and Defendants'  
7 response(s) thereto;

8  
9 WHEREAS, on January 3, 2008, the Court issued an order in which it, *inter alia*,  
10 established a schedule for Defendants' response to the Consolidated Complaint, Plaintiffs'  
11 opposition thereto and Defendants' reply;

12 WHEREAS, that schedule provides that Defendants shall file and serve their motion(s) to  
13 dismiss by March 31, 2008;

14  
15 WHEREAS, that schedule provides for additional briefing that will continue through June  
16 2008;

17 WHEREAS, pursuant to Section 101 of the Private Securities Litigation Reform Act of  
18 1995, 15 U.S.C. § 78u-4(b)(3)B) "all discovery and other proceedings shall be stayed during the  
19 pendency of any motion to dismiss";

20  
21 WHEREAS, on November 9, 2007, pursuant to Local Rule 16-2, the Court issued an Order  
22 setting a Case Management Conference to be held on March 27, 2008 at 2:30 p.m., which time was  
23 subsequently amended to 1:30 p.m. by Order on March 10, 2008; and

24 WHEREAS, counsel for the parties conferred regarding adjourning the Case Management  
25 Conference pending resolution of the contemplated motion(s) to dismiss;

1 IT IS HEREBY STIPULATED AND AGREED, BY AND AMONG THE  
2 UNDERSIGNED, ON BEHALF OF THEIR RESPECTIVE CLIENTS, SUBJECT TO COURT  
3 APPROVAL, AS FOLLOWS:

4 The Case Management Conference should be adjourned pending the scheduled briefing and  
5 resolution of the contemplated motion(s) to dismiss. The parties jointly request that the Court  
6 adjourn the March 27, 2008 Case Management Conference .

7 IT IS SO STIPULATED AND AGREED.  
8  
9

10 Dated: March 19, 2008

BERMAN DeVALERIO PEASE TABACCO  
BURT & PUCILLO

11  
12  
13 By: /s/ Nicole Lavallee  
14 Nicole Lavallee  
Local Counsel

15  
16 Dated: March 19, 2008

LOWEY DANNENBERG COHEN & HART,  
P.C.

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18  
19 By: /s/ David C. Harrison  
20 David C. Harrison  
Lead Counsel and Attorneys for Lead Plaintiff and the  
21 Putative Class

22  
23 Dated: March 19, 2008

HELLER EHRMAN LLP

24  
25 By: /s/ Michael L. Rugen  
26 Michael L. Rugen  
Attorney for Defendants Luminent Mortgage Capital,  
27 Inc., S. Trezevant Moore, Jr., Christopher J. Zyda, and  
28 Gail Seneca

1 Pursuant to Stipulation, IT IS SO ORDERED.  
2

3 DATED: \_\_\_\_\_  
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The Hon. Phyllis J. Hamilton  
United States District Judge  
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